

CONNELL FINANCE COMPANY, INC.

A SUBSIDIARY OF THE CONNELL COMPANY

45 CARDINAL DRIVE

WESTFIELD, N. J. 07090-1099 U.S.A.

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August 8, 1997

RECORDATION NO. 12556-E FILED

AUG 18 '97

10-58 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
AUG 10 10 58 AM '97

Surface Transportation Board
Department of Transportation
1925 K Street, N.W.
Washington, D.C. 20423-0001

Gentlemen:

I have enclosed one original and one counterpart of the secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

The enclosed document is a **Release and Satisfaction and Bill of Sale**, a secondary document, dated March 3, 1997 (the *Release*), executed by Bank of New York, as Agent (*Agent*). The primary documents to which the Release is connected are:

- (a) that certain Conditional Sale Agreement dated as of October 15, 1980 (the *Conditional Sale Agreement*) entered into between General Motors Corporation (Electro-Motive Division) (*Builder*) and The Connecticut Bank and Trust Company, as Trustee (ultimately succeeded by State Street Bank and Trust Company) (*Trustee*) recorded with the Interstate Commerce Commission on December 9, 1980 at 3:30 p.m. and assigned Recordation No. 12556;
- (b) that certain Agreement and Assignment dated as of October 15, 1980 (the *Agreement and Assignment*) entered into between Mercantile-Safe Deposit and Trust Company, as Agent (*MSD*) and Builder;
- (c) that certain Lease of Railroad Equipment dated as of October 15, 1980 (the *Lease*) between Trustee as Lessor, and Burlington Northern Inc., as Lessee; and
- (d) that certain Assignment of Lease and Agreement dated as of October 15, 1980 (*Assignment of Lease*) between Trustee and MSD.

The Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each recorded with the Interstate Commerce Commission on December 9, 1980 at 3:40 p.m., recordation numbers **12556**, **12556-A**, **12556-B** and **12556-C**, respectively.

The name and address of the party to the enclosed document is as follows:

Agent: Bank of New York, as Agent
Corporate Trust Department
101 Barclay St., New York, NY 10286

A description of the equipment covered by the Document follows:

Ten (10) GMC-EMD 3,500 h.p. Model GP50, diesel electric locomotives with the following lessee running numbers (both inclusive): BN 3100-3109.

A check in the amount of **\$24.00** is enclosed to cover the fee for filing the Release. Please return the counterpart of the document and the extra copy of this letter, time and date stamped as to filing to Mark R. Decker, Vice President and General Counsel, Connell Finance Company, Inc., 45 Cardinal Drive, Westfield, New Jersey 07090-1099. A self-addressed envelope is enclosed for your convenience.

A short summary of the document follows:

A Release and Satisfaction and Bill of Sale dated March 3, 1997, by Bank of New York, as Agent, Corporate Trust Department, 101 Barclay St., New York, NY 10286 pursuant to which the Conditional Sale Agreement is declared satisfied and canceled, and the security interest of the Agent in

(a) ten GMC-EMD 3,500 h.p. Model GP-50 diesel electric locomotives;
and

(b) the Lease

is canceled.

If you have any questions please do not hesitate to call the undersigned.

Sincerely,

CONNELL FINANCE COMPANY, INC.



Mark R. Decker
Vice President & General Counsel

Enc.

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

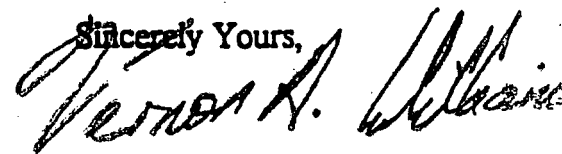
Mark R. Decker
Vice President & General Counsel
Connell Finance Company, Inc.
45 Cardinal Drive
Westfield, New Jersey 07090-1099 USA

DATE: 8/18/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 8/18/97 at 10:58AM, and
assigned recordation number(s). 12556-E.

Sincerely Yours,

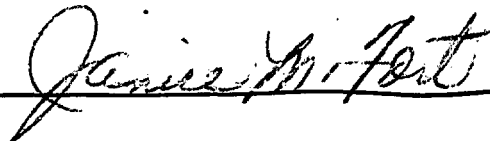


Vernon A. Williams
Secretary

Enclosure(s)

\$ 24.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



AUG 18 '97

10-58 AM

RELEASE AND SATISFACTION AND BILL OF SALE

This Release and Satisfaction and Bill of Sale dated March 3rd 1997, by Bank of New York, as Agent (BNY).

WHEREAS, a Conditional Sale Agreement dated as of October 15, 1980 (the *Conditional Sale Agreement*) was entered into between General Motors Corporation (Electro-Motive Division) (*Builder*) and The Connecticut Bank and Trust Company, as Trustee (*ultimately succeeded by* State Street Bank and Trust Company) (*Trustee*) under a Trust Agreement with General Electric Credit Corporation (*now known as* General Electric Capital Corporation) and Connell Leasing Company (*now succeeded by* Connell Finance Company, Inc.), pursuant to which Builder retained a security interest in the following equipment (the *Equipment*):

10 GMC-EMD 3,500 h.p. Model GP-50 diesel electric locomotives with the following lessee running numbers (both inclusive): BN 3100 - 3109

WHEREAS, an Agreement and Assignment dated as of October 15, 1980 (the *Agreement and Assignment*) was entered into between Mercantile-Safe Deposit and Trust Company, as Agent (*Agent*) and Builder, pursuant to which Builder assigned its interests in the Equipment to Agent;

WHEREAS, a Lease of Railroad Equipment dated as of October 15, 1980 (the *Lease*) was entered into between Trustee, as Lessor, and Burlington Northern Inc., as Lessee (*Lessee*), pursuant to which Trustee leased the Equipment to Lessee;

WHEREAS, an Assignment of Lease and Agreement dated as of October 15, 1980 (the *Assignment of Lease*) was entered into between Trustee and Agent, pursuant to which Trustee assigned a collateral security interest in the Lease to Agent, securing the obligations owed under the Conditional Sale Agreement;

WHEREAS, the Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each recorded with the Interstate Commerce Commission (the *ICC*) on December 9, 1980 at 3:40 p.m., recordation numbers 12556, 12556-A, 12556-B and 12556-C, respectively;

WHEREAS, the Conditional Sale Agreement, the Agreement and Assignment, the Lease and the Assignment of Lease were each deposited in the Office of the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada on December 10, 1980, at 10:59 a.m.;

WHEREAS, BNY has now become successor-in-interest to Agent; and L.I.C. Associates, a Connecticut limited partnership (consisting of General Electric Capital Corporation, a New York corporation, as General Partner, and Connell Finance Company,

